

EXHIBIT 2



June 20, 2012

Certification

Park IP Translations

This is to certify that the attached translation is, to the best of my knowledge and belief, a true and accurate translation from Chinese into English of the document with bates numbers range:
CHU00029110E - CHU00029115E.

A handwritten signature in black ink, reading 'Abraham I. Holczer', is written above a horizontal line.

Abraham I. Holczer

Project Manager

[TRANSLATION]

Visitation Report

Date: 2000/06/23(Fri.) 6-9pm Company: *Philips Mr. Jim Smith, Mr. Leo Mink* (via phone)

Date: 2000/06/25(Sun.) 6-9pm Company: IRICO Sales President SaTao

Contact: Wen-Chun (Tony) Cheng

Topic: *TV* Tube Market

I. *PH TV* Tube:

1. Regarding the issue which *PH* blamed CPT for not cooperating to raise the European 14" price to \$39, an appointment was made with *Mr. Smith* to exchange views and *Jim* carried out the review with *Leo* over the phone.
2. *Leo* stated that on 4/19 the price was proposed to be \$38 for the 2nd half of the year but around 5/25 everyone proposed to have the market price raised to \$39. CPT was only selling at \$37~37.5 for some customers right now so the price difference would be too big. He doubted if CPT could raise the price. CPT explained that *Mr. Smith* in the last Asian meeting also expressed that the appropriate price should be \$38 according to current European and Asian environment and 14/20" interactive environment. After contacting *David Ross* after the meeting, *David* said although *Leo* said to raise price to \$39 on 5/25 *David* already expressed that it was not easy to attain that because of the huge rise and the small price differential with 20/21" [Underlined by hand].
3. I doubted that *Leo* had achieved any agreement with customers and in the past he always lowered the target price with customers. Accordingly, I tried to confirm the accuracy of \$39 but *Leo* expressed he was still trying and hoped to gain support from CPT [Underlined by hand]. I stated that CPT always acted as a pioneer, not a trouble maker, and previous contact matched the current achievement CPT made, so it was not proper to inform the customers at the last minute to raise the price again by \$1. Besides, before current confusion regarding 20/21" is clearly improved, it is better to wait. In the meantime, CPT will also talk about the possibility of raising the price to \$38.5 [Underlined by hand] with customers. (*PH* indicated that the customers and targeted market of 14" and 20/21" are different so it won't have any transfer problem even if the price differential is \$5/10, respectively. I stated that current customers said 14" is sold for service only so they would abandon the production of 14" once their loss is too big after the price is raised to \$39 by \$3.)

English words found in the original text are *italicized*.

Translator's remarks are indicated in brackets [].

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4. *PH* questioned CPT again why its *PH TV* raised to \$36.8 by \$1.3 only in the internal transaction, which would cause bigger price differential with the market price. I countered by questioning why *PH CRT* didn't work together with *PH TV* to undergo price increase negotiations but waited for CPT to negotiate with *PH TV* first and didn't have to make any efforts but just used \$36.75 to undercut CPT [Underlined by hand]. Then *PH* started to explain it was beyond their control because this was related to another department. Accordingly, I asked *PH* to hint at the price adjustment first if *PH CRT* hopes to raise the price in *Q4* and CPT will definitely cooperate.
5. Regarding the *Vestel* price from IRICO, it was not raised but still remained at FOB \$29.3. (\$35.5 after reaching the factories) [Underlined by hand] *PH* hopes CPT can negotiate again with IRICO to maintain a moderate price differential. I stated that further contact will be made but IRICO already felt unhappy about *PH*'s constant request which hopes the price differential between IRICO and *PH* can be curbed to \$0.5. (I stated that CPT sells 15" *cdt* at \$66 but IRICO still cannot sell any at \$58.) *Jim* encouraged me to ask IRICO to maintain the price differential around \$1 and I expressed that I would try my best to negotiate with IRICO.
6. CPT stated that it was very ridiculous that the current set price for 14" was \$38~39 but 20/21" in Europe was still *DM* 97~100/107~110, only *US*\$45/50, which was even lower than the price in China. Under such a condition, it's not healthy to ask CPT and IRICO, which only have one product, 14", to take the risk of irritating customers. *Jim* agreed that with full utilization rate the price should not be so weak. *Leo* stated that currently the negotiations with other European picture tube companies, (such as SEC and *Thomson*), didn't go smoothly. *Jim* said *Leo* should notify him earlier but he would ask SEC to pay attention.

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According to *Leo*, for the short time it will be very difficult to have a reasonable price for 20/21" in the European market and the price can only be raised by \$0.5 at most each time. So there will still be a huge difference of \$13 from the reasonable price differential of \$18~20.

7. After the meeting, *Jim* talked to me alone and expressed that the expectation for next year's market is not as good as for this year but the CPT production, on the contrary, will increase from 3M this year to 4 M, which will cause big impact on the market. Accordingly, he hoped CPT could have a second thought. I said that CPT didn't intend to disturb the market and it is a sincere gesture to limit itself from taking orders from customers which have conflicting interests or to inform *PH* first before taking orders. Besides, the growth in quantity this year is mostly from CPT's original own customers and CPT didn't fight for orders viciously against *PH*. Next year, CPT will introduce 15" flat tube but the impact should not be too big. *Jim* still hopes CPT can control the production quantity.

II. IRICO picture tube:

1. President Sa is responsible for all external purchase and external sales. Regarding sales, he assigned 14" mainly to *Vestel* and *Thomson* [Underlined by hand] and would start to promote 21" and 15" 0.28.

2. IRICO's business plan:

product	lines	production capacity	'99 sales	'00 target	
14"	2	3.6M	2.9	3.2	
21"	2	3.6	3.1	2.7	
25"	1	1.15	1.1	1.15	
15"0.28	1	1.5	1.1	1.25	
total	6	9.85	8.2	8.3	

- a. 14" sold to *Vestel* 1.5M, *Thomson* 0.2M (initial quoted price, \$29.5 *fob*, will be changed to \$31*fob* = \$32*cif*) [Underlined by hand] internal sales 0.9M, Hong Kong 0.6M
- b. Current inventory for 21", 100k, is normal. This year, the production line is changed to 25/29" so production is less than last year. China's market is integrating but there are still many difficulties [Underlined by hand].

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3. Regarding *Vestel's* sales, President Sa admitted that they are still selling at \$29.3, the increased price since April. (\$35.5 factory price) After meeting with *PH* and CPT in Xian, he had already tried to ask *Vestel* to raise the price again to \$31(factory price \$37.5) but immediately was accused by *PH* of anti-dumping tax. *Vestel* understands *PH* is also accusing *Vestel* of dumping. Currently, the price is raised by \$3 with the European customers, who account for 80% of all customers, but things are still in negotiation. In order to avoid too much fluctuation in price, it is hoped that *IRICO* and *Vestel* will share the rising cost after the case of dumping is established. June and July are the traditional low season for colored TV in China Mainland so *IRICO* made an agreement with *Vestel* to keep the current price unchanged until the end of July [Underlined by hand].
4. I reported how the prices increased in Asia and Europe and hoped *IRICO* could also respond but President Sa expressed that its trading volume with *Vestel* is already lowered to 1.5 M from the targeted 2.0M at the beginning of this year and the delivery quantity in June dropped to 60k from the regular 120k/m (but it already rose to 80k again). [Underlined by hand] Since the supply quantity cannot be raised and the service to *Vestel* is poor, the higher the price, the better it is. But it is hoped to maintain at least the price differential of \$1.5 otherwise *IRICO* will suffer bigger impact when the market becomes better. *IRICO* hoped to have one more month to observe. When the market becomes better in August, it can carry out a review again regarding the opportunity to raise prices [Underlined by hand].
5. As for 21", recent market is really not good. The agreed price among makers is *rmb* 1050, but actually is only *rmb* 750. The price of Panda brand is the lowest and current market inventory should still be 2.0 M. Although makers intended to integrate and decrease production to 3.0M the biggest maker, Changhong, didn't want to cooperate and even increased its production to 3.0M [Underlined by hand]. In the integrating meeting held the other day, all of the picture tube makers were called to the meeting and asked to cut the price to *rmb* 430 or they would lose the orders but picture tube makers were united, intending to cut production but not the price [Underlined by hand].

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6. Currently, IRICO's internal sale price for 21" picture tube is *rmb 530* [Underlined by hand] and there are no direct customers for external sales. Customers are all domestic customers who want to save tax and sell at \$48-48.5 (*etc*). President Sa stated that that price is higher than those of Hitachi and Shanghai Novel CPT Co., etc. [Underlined by hand] The price which Asia understands is too much higher than the actual prices. Companies in Turkey, such as *Vestel*, *Beko* and *Profilo*, have Hitachi as their core products and Novel CPT as supplementary core products. IRICO still doesn't have a chance. He also agreed to cooperate with Asian makers who hope to have a reasonable price at \$54.5(*etc*). But he also expressed that IRICO was not the key and IRICO could take the lead to raise the price when the market is still asking for reduction of production and promotion of sales.
7. 800k of 15" 0.28mm tube will be produced in the first half of the year [Underlined by hand]. Because of the melting problem of *DY*'s varnish hot there were many returned goods. Although the problem was resolved, sales didn't improve. Inventory has reached 600k. There was much pressure to sell and they hoped CPT can give them some advice. Samples had already been sent to *AOC*, *EMC* and *Vestel*, but there was no progress. CaiHuang used *PH*'s falling price to make IRICO decrease the price again from \$60 to \$58 [Underlined by hand]. Impression of Huangqi was not good, either. I also stated that *PH* didn't do business with Huangqi but raised price by \$2 to \$66~67 level. As for the trouble situation of IRICO, CPT hopes IRICO can contact CPT first after samples are approved and before negotiating price and quantity so as to avoid confusion.
8. Toshiba became share holder by investing equipment. Retired technical personnel from Toshiba were hired to as instructors. However, it was felt that Toshiba was not too enthusiastic in transferring technology. If there is any opportunity IRICO hopes to cooperate with CPT. I will send out invitation letters to invite them to visit CPT in November and December [Underlined by hand]. (The procedure will take about half a year.)

-End of report- Respectfully submitted for approval

Sales Wen-Chun (Tony) Cheng

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CHU00029115E
Translation

接洽報告

日期: 89年6月23日(五) 6~9pm 廠商 Philips Mr. Jim Smith, Mr. Leo Mink(電話)
日期: 89年6月25日(日) 6~9pm 廠商 彩虹 業務 沙濤總經理

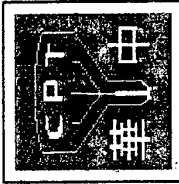
接洽: 鄭文俊

主旨: TV管市場

一. PH TV管部份:

1. 針對PH指責華映在歐洲14"售價未配合調漲至\$39一事, 與Mr. Smith約見溝通, Jim遂與Leo接通進行檢討。
2. Leo說明雖在4/19所提議為下半年以\$38進行, 但在5/25前後均提議將市場價格調升至\$39, 質疑現華映在某些客戶處僅銷售\$37~37.5, 致差價過大, 無法推展。華映說明在前次亞洲大會中, Mr. Smith亦表示以現有歐亞及14/20"間互動環境, 認為較適合之價位應在\$38。會後與David Ross連繫, David稱5/25時, Leo雖說要調升至\$39, 但David已表示可能在漲幅過大且與20/21"差距過小, 並不易達成。
3. 職質疑Leo迄今並未與客戶達成任何協議且以往其與客戶總是再由目標價退縮, 希確認其所謂\$39之真確性, Leo表示現仍在撐, 希望華映能支持。職表示華映以往一直在做先鋒, 不是搗蛋的公司, 之前的連繫與現華映之達成結果符合, 現臨時再通知客戶即改再調高\$1並不適當, 且在現有20/21"亂象未有較明確的改善之前, 最好能再觀察一下。華映也會在此同時, 與客戶洽議將售價調高至\$38.5。(PH表示14"與20/21"客戶及市場對象不同, 即使差價僅各\$5/10, 也不會有移轉的問題, 職表示現有客戶表示14"純屬服務機種, 售價一次漲\$3, 至\$39, 虧損過大的情況下, 將放棄14"之生產。)
4. PH再質疑華映為何在其PH TV部門之內部交易僅漲\$1.3為\$36.8, 如此與市場之價差將更大。職反質疑這段時間何以PH CRT全不與PH TV進行調漲協商, 待華映與PH TV一番談判後, 不費吹灰之力, 選以\$36.75來undercut華映。PH才解釋此為另一跨部門機能, 不是他們所能控制的。職遂要求若PH CRT希在Q4調漲的話, 請PH先去提示價位, 華映絕對可以配合。
5. 對於大陸彩虹在Vestel的售價仍維持在FOB \$29.3 (等於到廠\$35.5)未調漲, PH希華映可再與彩虹協調不要將價差拉得太大。職表示將再與彩虹連繫, 但PH一再希望彩虹與PH售價差\$0.5以內, 造成彩虹之不諒解(職表示15"cdt華映賣\$66, 彩虹賣\$58都還賣不出去)。Jim表示應可請彩虹試著將價格維持約\$1的差距, 職表示將努力協商看看。
6. 華映說明現14"以\$38~39定價, 20/21"在歐洲卻仍在DM 97~100/107~110, 僅及US\$ 45/50, 比中國大陸還低, 實在是滑天下之大稽。如此結構硬要僅有14"單項產品的華映及彩虹去犯惱怒客戶之險, 並不是很健康的作法。Jim亦認為現以全滿稼動, 售價不應如此軟弱。Leo表示與現有歐洲其他映管(如三星與Thomson)之協商並不順利, Jim表示Leo應及早讓他知道, 他會請三星注

第四章 各工程規劃進度



類別	工程名稱	規劃負責人	設計單位	發包資料 預計 實際	發包完成 預計 實際	承包商	預計入廠 施工時間	目前進度	備註
1	廠房建築工程	洪振良	潘蒙	6/5	6/5	宣鋼	4月24日	發包資料開單中	
2	廠房土木水工程	郭司輝	潘蒙	6/5	6/5	中乙祥	1月13日	如鋼骨工程進度	
3	廠房外牆工程	楊金印	潘蒙	6/20	6/31	每家好	7月1日	地下工程施工中	
4	Coating/外牆工事	郭司輝	CPT/潘蒙	6/20	6/31	--		備料中	
5	消防 空調/排氣系統 內裝(含P4規格) HVAC電氣 無塵電梯	郭權鋒 沈進清 劉義方 王忘玲 李保中 蔡國卿	動設 動設 動設 動設 動設 動設	5/12	5/2	台灣三菱	7月30日 7月30日 7月30日 7月30日 7月30日 7月30日	規劃/設計中 發包完成 5/2圖面到採購 5/17補充資料二及 標單到採購 補充資料三5/E到採購	
6	製程給排水/廢水排放	劉義方	動設	5/15	5/15	--	8月15日	5/24發包中	
7	超純水設備	林梅均	廠商	3/31	3/31	日鍊	8月15日	6/8 kick off	
8	特殊氣體/Bulk gas	謝宇傑	動設	5/15	5/24	--	7月30日	5/24發包中	
9	PCW	謝意章	動設	5/15	5/24	--	8月15日	5/24發包中	
10	電氣系統	溫孟川/ 王昭機	動設	5/20	5/24	--	8月15日	5/24發包中	
11	除害設備	郭宇傑	廠商	6/15	7/15	--	12月31日	發包資料準備中	
12	中央集塵系統	張明欣	動設	5/15	5/24	--	9月15日	5/24發包中	
13	廢供系統	鍾健哲	動設	5/15	5/24	--	8月31日	5/24發包中	
14	總管接地	三昭機	動設	2/15	2/15	理明	2月29日	接地已完成85%	
15	震動測試	張政裕	--		1/15	佳友		已完一次測試	
16	大氣測試	張政裕	--	7/31		--		依計劃進行	
17	全廠監控 廠務設施監控(含離供/特氣) ITV	吳鐵龍 吳鐵龍 蔡國卿	TFT動力 TFT動力 總管處	5/15 5/15 5/15	6/15 6/15 6/15	-- -- --	9月15日 9月15日 8月1日	發包資料準備中 發包資料準備中 6/8發包中	
20	一般電梯	沈進清	總管處	11/1	6/8	--	12月31日	依計劃進行	
21	二平大系統	沈進清	總管處	11/1	12/1	--	12月31日	依計劃進行	

2000/6/13

TFT-II SIP工地事務所製作

意。但依Leo之說法，短期內歐市之20/21"價位要合理化將極困難，頂多每次只能調漲\$0.5，與應有之價差\$18~20，仍有\$13之大差距。

7. Jim在會後單獨向職表達明年之市場預期不如今年，但華映產出反而再從今年的3M提升至4M，對市場的影響會很大，請華映考慮。職說明並無意擾亂市場，在某些有衝突之客戶處的接單給予限制或先與PH照會都是誠意的表現，今年數量的成長大部份都是由華映原有的專屬客戶來的，未惡性與PH搶單，明年還會導入15"全平管，影響應不致過大，Jim還是希望華映能控制產量。

二. 彩虹映管部份：

1. 沙總負責所有外購外銷工作，銷售部份以14"給Vestel, Thomson為主，近期將開始推展21"及15" 0.28。

2. 彩虹之事業計劃：

生產	線	產能	'99銷	'00目標
14"	2	3.6M	2.9	3.2
21"	2	3.6	3.1	2.7
25"	1	1.15	1.1	1.15
15"0.28	1	1.5	1.1	1.25
total	6	9.85	8.2	8.3

- a. 14"售Vestel 1.5M, Thomson 0.2M (初報價\$29.5fob, 將改報\$31fob=\$32cif), 內銷0.9M, 香港0.6M。
- b. 21"現庫存100k算正常，今年因改線為25/29"故產出較去年少，大陸市場正整合中，但仍有不少困難。
3. 就Vestel之銷售部份，沙總承認現仍以四月調漲的\$29.3 (到廠\$35.5)銷售，前次在西安與PH及華映開會後，即曾試圖向Vestel要求再調漲至\$31 (到廠\$37.5)，但隨即遭PH控訴的反傾銷稅，Vestel瞭解PH現亦向Vestel控告整機傾銷，現雖亦向銷售比例達80%的歐洲客戶調漲\$3，但也還在洽議中，為避免售價過度波動，希彩虹與Vestel共同分攤傾銷成立後之成本上漲，由於六、七月為大陸地區彩色電視之傳統淡季，彩虹遂與Vestel協議現價暫時不動至七月底。
4. 職表達在亞洲與歐洲價位上漲之進度，並希彩虹能共襄盛舉，沙總表示與Vestel之交易量從年初預定的2.0M調降至今1.5M，六月交貨量從以往120k/m大幅降低至60k (現再提升至80k)，下半年的供貨量無法上升，對Vestel的服務很差，售價當然愈高愈好，但希望能至少保持\$1.5的價差，否則日後市場反轉，在有傾銷懲處下，其他地區的客戶未及開拓，彩虹會受到較大之傷害，彩虹希望能再觀察一個月，八月市場較佳時期再檢討掌握時機調漲。
5. 21"近期之市場的確不佳，整機廠的協議售價在rmb 1050，但實際只有rmb 750，以熊貓牌最低，現市場庫存應仍有2.0M，整機廠雖意欲整合減產3.0M，但最大的長虹卻不參加還增產3.0M，日前整合會議中同時把映管廠叫到一起要求誰不降價至rmb 430就不給單，映管廠倒是很團結的打算減產不降價。

Unit: PC

CPTM PRODUCTION-SALES STOCK FORECAST (MAY 2000)

TUBE TYPE	13V MN		19V		20V		TV		13V HRSS		14V HRSS		16V HRSS	DSP TOTAL	GRAND TOTAL
	PLT-A	PLT-B	PLT-A	PLT-B	PLT-A	PLT-B	TOTAL	TOTAL	PLT-A	PLT-B	PLT-C	PLT-D	TOTAL		
Opening Stock	42120	31152	6272	6272	5110	5454	10564	10184	57136	50944	10808	8448	19256	129016	1392012
Target	405100	226500	631600	174880	8720	815200	815200	815200	0	184145	184145	85500	139800	225300	174700
Output	421596	229476	651072	144955	8078	804105	804105	804105	14672	203328	218000	88660	171050	259710	179685
Prod	0	0	0	30600	0	30600	30600	30600	0	0	0	0	0	0	0
WH 1 Returned	13104	176	13280	0	2	13282	13282	13282	8352	4800	13152	1152	16968	18120	11244
WH 2 Returned	0	305	305	650	57	1012	1012	1012	10206	0	10206	1400	19746	21186	4911
Actual Output	408492	228995	627487	174905	8019	8019	8019	8019	13886	198528	194642	86068	139336	226404	168530
%Age Achieved	100.8%	101.1%	100.9%	100.0%	92.0%	100.6%	100.6%	100.6%	-	107.8%	105.7%	100.7%	96.1%	97.8%	93.6%
Revised Target	337585	170993	508578	164545	9316	682439	682439	682439	52028	221196	273224	79100	167428	246528	200100
5月份產銷會目標	326257	165114	491371	163795	8910	664076	664076	664076	47841	203343	251184	56247	119049	173296	213696
Sales	340316	172294	512610	164545	9316	686471	686471	686471	53464	219760	273224	78352	168176	246528	200100
Sales Returned	30	0	30	9	1	40	40	40	1748	0	1748	0	2318	2318	2980
Actual Sales	340286	172294	512580	164516	9315	686431	686431	686431	53416	219760	273224	78352	168176	246528	200100
Replacement	6	0	6	0	9	15	15	15	0	0	0	0	0	0	0
Sample(s)	7	0	7	0	8	15	15	15	3	0	3	0	18	18	9
Revised %	100.8%	100.8%	100.8%	100.0%	100.0%	100.0%	100.0%	100.0%	99.4%	99.4%	99.4%	99.1%	99.1%	99.1%	98.5%
產銷會目標達成率	104.3%	104.3%	104.3%	100.5%	104.5%	103.4%	103.4%	103.4%	108.1%	108.1%	108.1%	139.3%	139.3%	139.3%	92.2%
Total	110283	88158	198441	30640	938	230019	230019	230019	3605	25088	28693	2436	11104	13540	67623
正常管	110283	88158	198441	30640	938	230019	230019	230019	3605	25088	28693	2436	11104	13540	67623
可住銷售	0	0	0	3350	3269	6619	6619	6619	6384	4624	11008	15168	8400	23568	26721
下月滯銷	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
小計	110283	88158	198441	33990	4207	236638	236638	236638	9989	29712	39701	17604	19504	37108	94344
可住銷售	0	0	0	0	0	0	0	0	0	0	0	0	1056	1056	3528
下月滯銷	0	0	0	130	0	130	130	130	0	0	0	0	4176	4176	5250
小計	0	0	0	130	0	130	130	130	0	0	0	0	5232	5232	8778
GRAND TOTAL	14010	14010	14010	14010	14010	14010	14010	14010	14010	14010	14010	14010	14010	14010	14140

1. 預計生產達成: 整體生產運作, L#3大管製程穩定性稍欠理想, 品位待增強, 致 20V 項未達目標; D 部 L#7 14V HRSS 稍低目標, 主優先整理 WH 退管所致, 計整頓 ~ 39K 轉銷售週轉; C 部 L#5 16V HRSS 未達計劃要求, 主前段製程品位待優化增強所致; 餘均順利超目標達成; 預 5 月份整體總淨產出 1,398,987 pcs, 達成率 100.0 %.

2. 預計銷售達成: 整體銷售運作依產銷會目標追控, 僅 16V HRSS 因客戶發動刪延單而未達目標外, 餘 TYPES 強調團隊合作擴大產銷有成, 均順利超目標達成多! 預 5 月份整體銷售 1,399,237 pcs 達成率 107.3 % (如含銷退 7,086 pcs, 實突破 1400K !)

3. 預計成品庫存: 廠務最大產出用功自律, 業務擴單促銷有成, 產銷量相當均臨 1400K, 成品庫存顯現上升, 主廠務整頓 CRA 管轉產銷週轉有力所致, 預 5 月份成品庫存較前上升 29,919 pcs 至 421,931 pcs = CTV 236,768 pcs + CDT 185,163 pcs.

滯銷管槽控以 16V HRSS 佔最多數, 主為客戶因素造成, 6 月整理整頓轉銷售週轉為工作重點!

以上 CPT(M) 5 月份 '2000 預計產銷達成報告, 恭請核示。

職 戴朝淵 呈 26/05/2000

6. 目前彩虹21"映管內銷價rmb 530，外銷沒有什麼直接客戶，都是一些內地客戶以保稅方式賣\$48~48.5(itc)，沙總表示此價格較日立及永新等公司都還高，亞洲所瞭解的價位比實際情況高太多，目前土耳其的Vestel, Beko, Profilo等就是以日立為主，永新為輔，彩虹還沒機會。對於亞洲地區廠商希望價格能夠合理化至\$54.5(itc)亦表贊同配合，但表示彩虹不是關鍵，在市場還醞釀減產或促銷的情況下，彩虹無法先行去漲。
7. 15" 0.28mm管在上半年將生產800k，因DY之凡立膠熱融化問題遭逢大量退貨，現雖解決，銷售仍然不行，庫存達600k。最近有很大的銷售壓力，請華映指點迷津，現已送樣給AOC, EMC, Vestel, 但都沒什麼進展。彩皇以PH跌價來要脅，故不得不再從\$60降為\$58，對皇旗整體觀感也不是很好。職同時說明PH不但未與皇旗交易，近期還在市場上調漲\$2，到\$66~67的水準，對於彩虹的困境，希望在其樣品通過要洽談價位數量前，能跟華映連繫一下，免得造成混亂。
8. 現以設備投資的方式讓東芝入股，同時聘請東芝技術的退休人員指導，感覺東芝在移轉技術上沒有很積極，若有機會希望能和華映合作。職將發邀請函請其於11/12月來訪。(手續需時約半年)

以上報告 恭呈核示

業務 鄭文俊

2/10

CPTM PRODUCTION-SALES-STOCK FORECAST ANALYSIS

revised : 05-E0

init : PC

(FOR MONTH OF MAY 2000)

Date : 26-May

	PRODUCTION					SALES					STOCK				
	Last Month	This Month	Diff (+/-)	%Age Changed	Last Month	This Month	Diff (+/-)	%Age Changed	May'99	Diff (+/-)	%Age Changed	Last Month	This Month	Diff (+/-)	%Age Changed
13V MNIN	407694	637487	229793	56.4%	510324	512580	2256	0.4%	227026	285554	125.8%	73272	198441	125169	170.8%
19V	146732	174905	28173	19.2%	157857	164536	6679	4.2%	105504	59032	56.0%	23110	34120	11010	47.6%
20V	8628	8019	-609	-7.1%	8282	9315	1033	12.5%	6392	2923	45.7%	5464	4207	-1257	-23.0%
CTV Total	561054	820411	259357	46.2%	674463	686431	9968	1.5%	338922	347519	102.5%	101146	275676	164530	162.5%
SS	316632	194642	-121990	-38.5%	230718	271476	40758	17.7%	124857	146619	117.4%	108080	39701	-68379	-63.3%
HR	0	0	0	-	0	0	0	-	0	0	-	0	0	0	-
ST	0	0	0	-	0	0	0	-	0	0	-	0	0	0	-
Sub-Total	316632	194642	-121990	-38.5%	230718	271476	40758	17.7%	124857	146619	117.4%	108080	39701	-68379	-63.3%
14V HR SS	180656	220404	39748	22.0%	233694	244210	10516	4.5%	361026	-116816	-32.4%	47296	42340	-4956	-10.5%
16V HR SS	310163	163530	-146633	-47.3%	271208	197120	-74088	-27.3%	203116	-5996	-3.0%	134790	103122	-31668	-23.5%
CDT Total	807451	578576	-228875	-28.2%	753620	712806	-40814	-5.4%	688199	-23807	-3.5%	250166	185163	-65003	-26.2%
Grand Total	1370505	1398987	28482	2.1%	1412083	1399237	-12846	-0.9%	102792	171316	16.7%	392002	421931	29929	7.6%

1. 生產比較：業務銷售前導 CTV 多產庫存，CDT 14V / 16V HRSS 生產線優化工事多，直接減少稼動產出，唯廠務致力最大產出用功並強化 WH 退管整理整頓，致整體產出較前增加 28,482 pcs，微幅成長 2.1 %。

2. 銷售比較：(a) 與上個月銷售比較，除 16V HRSS 項受客戶刪延單影響呈現較前衰退外，餘 TYPES 銷售均維持水平或小幅成長，唯 16V HRSS 衰退阻突破，致整體銷售較前少賣 12,846 pcs，微幅衰退 0.9 %。

(b) 與去年同期銷售之比較，除 14V / 16V HRSS 項外，餘均需求增強多，多賣 371,316 pcs，成長 36.1 %。

3. 庫存比較：5 月運作，生產 / 銷售總量相當均臨 1400K，唯廠務加強 WH 退管整理整頓確實有成，貢獻產銷週轉，致整體成品庫存較前上升 29,919 pcs，漲幅 7.6 %。

職 戴朝淵 呈 26/05/2000

EXHIBIT 3



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STATE of NEW YORK)
)
COUNTY of NEW YORK)

CERTIFICATE OF ACCURACY

This is to certify that applicable sections of the attached document, "SDCRT-0091524 – SDCRT-0091530", originally written in *Korean* is, to the best of our knowledge and belief, a true, accurate, and complete translation into *English*.

Dated: July 20, 2012


Seth Wargo
Consortra Translations

Sworn to and signed before ME this
20th day of July
2012.


Notary Public

JAMES G MAMERA
Notary Public, State of New York
No. 01MA6157195
Qualified in New York County
Commission Expires Dec. 4, 2014

D ☐ P ☐ Exhibit 8428
Deponent Wang
Date 3/8/14 Rptr BW

Toshiba(주) 타카모토공장의 동향내용

작성자 : 김학진 (2008년 7월 4일 방문일 오전 10:44)
 인쇄자 : 전철수 (서울지법민사1부)(2008년 1월 8일 회요일 오전 11:00)

안녕하십니까.

Toshiba(주) 타카모토공장의 동향내용을 간략하게 보고드립니다.

1) 29HF 모델 (제품군 BK → 7월 3K) 에 대한 감산

주요 재판매가격의 역사적의 비교

를 위해 정리를 했습니다.

1) 29HF 중량의 견은,

올리온 사법정리 계획 소문이 있어서 그 영향이 있겠지 현행된 것이라고 합니다.

3K Keeping, 3월 2.5K Increase가 있으나 이 영향을 유지하기 위해서는

현재 가격의 1.5%에서 1.3% 인원을 해야라고 합니다.

→ 지금까지 SDC, DSD의 2사구역을 해왔는데, DSD의 상황 및 관공정사의 최근 기능변화를

파악하여 대응해야 할 것 같습니다.

주요 재판매가격의 역사적의 비교

최저의 600원 30 개 미만을 한후, 오래된 MTPD의 거래미팅 일정이 있어 차이를 하였습니다.

MTPD의 경우 30 개 미만을 가격을 재제시정계로 한정하고 있습니다.

구체적인 가격을 몇 원인지,

2IF는 ARD 1 37 제세한 SD가 현재 1부.

→ 2IF는 타사에 위치있음.

현재상황(29F 5K, 29HF 3K)을 지키기 위해서는 1.5 % 인원이 필요하다고 합니다.

05000666

또한, TSP에서의 7월 30 개를 평균의 10 개를 (강력한) 요를 바랍니다.

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 In re Cathode Ray Tube (CRT) Antitrust Litigation

SDCRT-0091027

Competitor China Visit Report

☐ Meeting Date : 8/16/2005 ~ 8/17

☐ Consulting Competitor : Irico, Shanghai Young -Shin

☐ Business trip participants:

Headquarters: Vice President Jae Shik Kim, Manager
Chang Hwan Lee

Local in China: Executive Director Hoo Mok Ha,
Corporate Head Se Won Lee,
Woon Sa Manager (Irico),
Do Goh Manger (Shanghai Young-Shin)

August 18, 2005

05001163

Summary

Forecasted Market

- ☐ Main reasons for the slump in the first half of the year
 - Oversupply and excess inventory
 - Attack by FPD: Because of a sudden price drop in the short term, consumers believed that if they waited more, the price would drop additionally so consumers actual delayed their purchasing decisions in the first half of the year
 - The price bid by Changhong: It caused a sudden price drop because the bid price was disclosed to the market
 - Regional demand exceeded regional CAPA: It was a structural issue for the Chinese CPT industry as well in the first half of the year

Forecast for second half of the year

- Normal recovery of consumer sentiment: FPD price drop is returning to normal so consumer sentiment should be stabilized.
- No additional price drop by CPT: It has been determined that the entire industry has reached its margin cost, so it is expected that any additional price drop would be difficult
- The seasonal on-season will return

Evaluation of the purchasing policy in Changhong

- They have participated in the bid because of internal issues (such as inventory, line operation), but an internal evaluation has determined that it has adversely impacted profit
- If there is an agreement in the opinion of the industry, a co-response would be possible, but expect that an adjustment of each company's interest would not be easy

Opinion for industry cooperation

It is ideal to compose a Coalition has binding power to enforce decisions

- 2 -

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In re Cathode Ray Tube (CRT) Antitrust Litigation

SDCRT-0091524E_Translation

Irico Meeting Report

- Date : August 16 (Tuesday), 2005 13:00 – 15:40
- Attendees: Irico: General Manager (Xing Daogin), Vice General Manager (Guo Mengquan), Vice General Manager (Zhang Shaowen) , Secretary of General Manager (Chen Xiaoning)
SDI : Vice President Jae Shik Kim, Executive Director Hoo Mok Ha, Manager Chang Hwan Lee, Manager Woon Sa

■ Meeting minutes

(Exchanged greetings)

General Manager (Xing): I had an opportunity to visit the Shenzhen factory in 1997 and also the Korea HQ in 1998 as part of a technology exchange program so I've learned a lot about factory management and overall operation. I was very impressed with the SDI company culture and employee activity.

VP Kim:

I visited Irico for the first time, and it was my hope that the similar companies would have a closer relationship with each other. Right now it's getting tougher to intimidate LCD. I think that a cooperative partnership is urgently needed to respond effectively to the LCD challenge with competition in good faith between companies that are in the same industry.

For LCD, the monitor division reached 50% in the last year, but this year is should reach 65% with MS. We have focused on the TV area since the second half of the last year. This influence is very dependent on the market, but it is rapidly being invaded by CRT now. It is more serious in the advanced countries. We expect that the LCD market share is 23% in the US market, and that it will be up to 28% in the European market. We expect that CRT TV demand will decrease by more than 20,000,000 units (compared to last year), while the consistent price drop strategy of LCD will have an adverse on CRT TV demand.

The CRT TV market is decreasing in advanced countries due to the influence of FPD and the exchange rate, but I would like to hear from General Manager (Xing) why the China market has collapsed in the first half of the year.

- 3 -

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In re Cathode Ray Tube (CRT) Antitrust Litigation

General Manager: (Xing): The China market has also been influenced by FPD as you mentioned. The continuing price drop of FPD products has an especially adverse influence on CRT TV consumer sentiment.

It is possible to divide the recent history of the Chinese CRT industry into 2 steps. Step 1 was from 1999 to 2001, the CRT industry had the entire market at the time. Step 2 was from 2001 to the present, when the CRT industry has been losing its driving force, so this step is a time when cooperation is needed. We expect that the demand for CRT (China market) will decrease and that the price will continue to drop, too. When we look at the performance for the first half of this year, FPD has already exceeded CRT in terms of price.

Whenever competition gets fierce, it highly requires cooperation between the same businesses in the industry and between products. I tried to hold a meeting several times this year with the industry, but I wasn't able to do it. I think we need to have an industry meeting to expand activity to develop industry standards such as supply and demand and for a product and quality guide.

Also we urgently need to make "adjustments" in terms of supply and demand. Currently China Capa exceeds demand. It is clear that the development of FPD is continuously invading CRT demand, so this contradiction must be solved quickly. Especially, we need to control the supply and demand in China considering that it is the center of CRT production and there needs to be more study of the situation specifically in China. If FPD development has occurred at this speed, I think that the remaining required CRT demand would decline and then have a period of stability.

VP Kim:

We are attempting to cooperate closely with CDT. We have prevented a price decline of around the 12% level even though LCD has been attacking us this year. There has been cooperation within the CRT industry through an

- 4 -

: SDCRT-0091525E_Translation

an active adjustment of supply depending on changes in demand based on an exchange of information between the actual workers. Also we have held TOP MEETINGS 1 - 2 times a year.

General Mgr. (Xing): Sharing information between the companies in China is a very necessary activity. In particular, an improvement in our ability to forecast would be the quickest way to improve the issue. Inventory has increased due to erroneous market forecasts, and this has had an immediate effect on product price. Also the response to the bid at Changhong has had a negative influence on the market.

VP Kim : I think it's the bidding method that is wrong rather than the bid itself. The problem is that when the bid price gets disclosed to the other party in the course of the bidding process, the disclosed price then gets spread throughout the market which leads to a rapid price drop. If we have a meeting between the companies during the first half of the year, we should try to reduce the speed of the price drops.

For the second half of the year when we will be coming to the peak season, I would like to hear your opinion on how to stabilize the market, and how to operate during the off-season next year. In addition I would like to consider together how to respond to the LCD market invasion.

If I could make a suggestion, I think this kind of cooperation should be a comprehensive, collaborative solution rather than a single solution. For example, I think that at Irco, a reduction in the run-rate will have a direct impact on the GLASS factory or DY, and on other parts used by Irco, SDI also needs to consider the parts together.

Vice General Mgr. Kwak: First I would like to talk about the market in the first half of the year, the biggest reason for confusion over the first half this year is the reality of "oversupply." Given this reality, I think that the FPD attack, especially their marketing strategy has the effect of freezing CTV consumer sentiment, and continuing price drops in the short term implies to the consumer that they should wait a bit and the prices will be even cheaper, so TV sales have actually decreased since February.

- 5 -

Another thing is the bid by Changhong. In the former days, Changhong's target purchase price would go through several rounds of negotiations but now it is done within several hours. I still think that the main reason for the market turmoil is excess inventory and the current CPT CAPA in China that exceeds actual demand.

But there are several positive factors in the second half of the year. First, consumer sentiment seems to back to normal. Consumers feel that the FPD price drop won't reach the level of the consumer predictions and also CPT seems to have reached a limit price that cannot drop any further. Also, signs of the peak buying season are showing in the market.

However, CPT CAPA still exceeds demand by a lot in the China region, this issue must be continuously focused on.

General Manager (Xing): In order to have a wholesome development of the market, I think it is important to solve the following 3 issues.

First, there must be an improvement in forecasting ability. No one expected that it would be worse this year when the market was good last year and no one realized how much of an impact FPD would be.

Second, there needs to be a channel for negotiation between the distributor and CRT company. An advertisement showed a 42" PDP for RMB 6,999 in March of this year, but actually no product was available to be purchased at this price. There was also an ad for a 42" PDP at RMB 6000 in July of this year, but the product could not be bought. Furthermore, the stores took down the CRT TVs from their display section in January and February after the peak season and replaced them with FPD product at the front of the shops. I think the CRT companies need an efficient response system for this abnormal action by the distributors.

Third, we need to seek method to respond efficiently to the SET company. Before Changhong's bid decision, there is lot of opposition to it internally

- 6 -

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SDCRT-0091526E_Translation

Shanghai Young-Shin Meeting Report

■ Date : August 17(Wednesday), 2005 10:00 – 13: 00
 ■ Attendees: Shanghai Young-Shin: General Manager (Sun Wei), Manager (Fan Wenyi), Myung Soo Cho (Interpreter)
 SDI: VP Jae Shik Kim, Executive Hoo Mok Ha, Executive Director Se Won Lee, Manager Chang Hwan Lee, Manager Do Goh

■ Meeting minutes

(Exchanged greetings)

VP Kim: Analysis of the Sunjin Market has shown a lot of influence by LCD, the LCD market share in China is only 2% of the entire market so the actual invasion by LCD would appear to be very weak. But the 21C price has dropped by 38% this year, and 21F also has dropped by 25% so it does seem to be having an influence on the market. Therefore I would like to hear General Manager Sohn's opinion about this. And I would like to know what you think about cooperation in attacking LCE from within the same line of business.

General Manager Mr. Sohn: I've been president for only 2 weeks so I haven't had enough time to learn about everything yet, but I feel that all industries are facing difficult times. Especially, Shanghai Optoelectronics is currently experiencing more difficulty than what we expected. Both the objective and subjective factors are not good. We think that sharing and cooperation with other companies is very necessary. Even though it is difficult right now, I think there will be an improvement because of the gradual resumption of activity.

The first priority issue is oversupply. The failure to follow supply and demand has had terrible consequences. Second, the price has dropped rapidly. I think this has seriously hurt all businesses because the drop in material prices hasn't caught up to the speed of the CRT price drop.

- 8 -

at Irico but there was no proper alternative plan to not to participated in there.
 Executive Director Mr. Ha: SDI is very strict about managing inventory so if there is a decrease in market demand, it is immediately reduced.

General Mgr. (Xing): I agree with you. The present run rate at Iricos is about 70%. Even though we have had a LINE at rest for 2 months to manage inventory, in reality there is no coalition (actual activity) to form for bond of sympathy because of this. I plan to visit the current CRT industry chairman of BMCC, (Fan), on the 20th and get his opinion on all of this.

The operation of a proper coalition would be a very helpful activity for the country's economy as well as for the company, but the activity of the Chinese CRT coalition seems to be poorer than the TV industry. The agenda that is determined in the meeting seems not to be properly enforced. There is no binding tool for meeting results.

VP Kim: Due to the absence of a coalition between the companies, the CRT industry is facing a very difficult situation. Stored inventory has reached 500 million units. In contrast, SET has been constantly decreasing inventory so the current inventory for distribution has shrunk to about 500 million units from 800 million units earlier in the year. Therefore the quality of the CRT industry's coalition could be improved.

I would like to ask for a consensus of opinion about this situation in the BMCC meeting, and also I'm asking Irico to take leadership in getting cooperation in the industry considering that Irico holds a significantly powerful position in China. I believe that this kind of cooperation frame can be expanded to not only CRT but also to PDP and other industries.

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- 7 -

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 In re Cathode Ray Tube (CRT) Antitrust Litigation

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<p>VP Kim : You understand very accurately. I think that we need to share market information and move as an industry coalition to improve the situation.</p> <p>General Mgr. Sohn: We do need to have an industry coalition. I know we are seeking the opinion of each company about calling a meeting of General Industry managers at the end of August ~ early September.</p> <p>But, the current coalition organization is very weak. I think that we have failed to efficiently integrate each company's interests. Especially, I believe it is very unclear whether actions agreed to have been implemented. There is a conflict between the interests of each company and interest of common industry. For Shanghai Young-Shin, they could feel inferior compared to other companies, but there is room for improvement.</p> <p>Close communication is very important for the success of this activity, and a period of stability is desperately needed for survival, even short term.</p> <p>CRT and LCD are currently competing against each other. Samsung does both of them, so it's easy for them to say replace one with the other but they need to have a reasonable division of work but that could be another assignment. Of course, the foundation must be based on a premise of competency.</p> <p>VP Kim: Samsung group has 2 displays each, but the company situation is different. SDI is a CRT company, they are fiercely competing with LCD in the group. When we have not had LCD in the past, there is only competition within the industry, but with the emergence of LCD, we need to compete in good faith as well as cooperation in terms of companionship.</p> <p>With LCD, we expect the monitor area will grow by up to 65% this year from MS 50% last year. We think that this trend will continue but CDT has been cooperating very closely within the industry. LCD dropped 40 ~ 50% this year, but CDT only dropped 12 ~ 14 %.</p>	<p>By sharing quarterly market information, it is possible to respond efficiently to the LCD attack.</p> <p>Also, the CRT TV market will not be able to prevent an LCD invasion, so expect CRT market demand to continuously decrease. Cooperation within the industry is critical and is a survival issue. If there is proper cooperation within the industry during the first half of the year, there should not be an inventory issue and we may prevent loss due to a price drop. Therefore cooperation is important even during the off-season next year.</p> <p>It's the same with the bid by Changhong. The price rapidly dropped due to the open bid price; 21 C type dropped by > 15% during the one time bid and because of this, a huge aftereffect remains in the market. This kind of rapid price drop will lead to co-destruction of the entire industry. SDI participated at the beginning, but did not participate in the second bid. Currently, only 3 companies are participating in the bid but the price drop is continuing.</p> <p>General Manager Sohn: Right now we are in the learning stage, so your thoughts may change. Shanghai Young-Shin has also observed this. I think that sharing of opinions is very important. If you were the president of Shanghai Young -Shin, how would you solve this situation?</p> <p>VP Kim: I think that inventory control is important. A response based on the market conditions is very important. If the market pie gets reduced, the industry must reduce Capa. Sharing within the industry to form of consensus is very important and we need to have an organized coalition to just survive.</p> <p>General Manager Sohn: When I hear your opinion, my actions might not have been wrong. The current run rate is not even 2 lines. But if we continue to not operate, it will be difficult for me to determine which way was correct by myself.</p>
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- 10 -

- 9 -

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In re Cathode Ray Tube (CRT) Antitrust Litigation

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<p>VP Kim : The purpose of a company is to make a profit. It needs to adjust the price. But, in order to realize a common goal, each of us will need to yield. In this context, I am asking that Shanghai Young-Shin take a leading role during the industry meeting. For details the responsible people will negotiate with the actual workers.</p> <p>General Manager Sohn: The current Shanghai Young-Shin inventory level is ranked #2 in the industry. If we don't solve these issues reasonably, we may constantly have problems and not survive.</p> <p>Executive Director Ha: China is oversupplied. Right now we need to adjust production to prevent an oversupply during the off-season. We have to prevent an additional price drop. To this end, we must each sacrifice and yield to each other. Samsung was supplying 150,000 units per monthly to Changhong before the bid, but because of they did not participate in the bid, they are experiencing a lot of difficulty. If Samsung and LPD had participated in this bid, prices would have dropped even more. Even though only 3 companies participated in it, the price continues to drop. 21C dropped by 30 won in a one-time bid.</p> <p>General Manager Sohn: Shanghai Young-Shin never officially promised not to participate in the bid, but in reality the outcome of the bid was not good. I think we need to discuss this. I think Shanghai Young-Shin is heavily yielding to others in terms of run rate.</p> <p>VP Kim: Please don't misunderstand me. I am not visiting here because I want to tell you my story. I would like to talk about how to cooperate in response to LCD's influence or how to maintain the price or how to increase it because the demand in the second half of the year could increase, or how to respond to Changhong's bid. Also I would like to discuss how to support Shanghai Young-Shin's other parts companies based on a decreasing production.</p>	<p>General Manager Sohn: We are agonizing over the Changhong bid. In reality, it is related to a survival issue so we have to look for balance, but there are no other alternative plans. It is very difficult to make the decision to stop a line continuously for more than 3 months internally.</p> <p>VP Kim: I know that Irico has been agonizing over same issue too. But they said, if Shanghai Young-Shin participates in the bid, Irico can't avoid it. It looks like Irico may have a sense of rivalry against them. We need to find a reasonable approach to this. I hope that General Manager Sohn will take leadership and help in this area during the industry meetings. What is your forecast like for the second half of the year?</p> <p>General Manager Sohn: I still not feel it in my heart. CRT should be relatively strong for TV, I feel that it wouldn't be as good the way it is.</p> <p>VP Kim: Do you think the "Year of the Widow" could be one of reasons causing reduced demand in the first half of the year?</p>
<p>General Manager Sohn: I think the biggest reason is the real estate policy changes by the Chinese government and changes in the consumer sentiment of the middle class rather than that. Indoor living space is designed unfavorably for CRT TV since living space is getting smaller and room structures have changed. The problem is the distributor's domineering way. There is a discrepancy in the way negotiations create a disadvantage for the manufacturer, or the manufactures cannot decide their own fate. I think we should be able to gradually improve through industry cooperation.</p> <p>VP Kim: We must take a deep look at LCD. The entire LCD demand last year was only 17M which is only 10% of the CRT demand of 170M, and China is 1.2M which is only a bit over 2% of the entire China demand. So it looks like we are too scared about this. In terms of the distributor, analysis of FPD sales says we might produce more to sell and also produce profit, but size of CRT is much bigger in terms of total profit.</p>	<p>General Manager Sohn: I think the biggest reason is the real estate policy changes by the Chinese government and changes in the consumer sentiment of the middle class rather than that. Indoor living space is designed unfavorably for CRT TV since living space is getting smaller and room structures have changed. The problem is the distributor's domineering way. There is a discrepancy in the way negotiations create a disadvantage for the manufacturer, or the manufactures cannot decide their own fate. I think we should be able to gradually improve through industry cooperation.</p> <p>VP Kim: We must take a deep look at LCD. The entire LCD demand last year was only 17M which is only 10% of the CRT demand of 170M, and China is 1.2M which is only a bit over 2% of the entire China demand. So it looks like we are too scared about this. In terms of the distributor, analysis of FPD sales says we might produce more to sell and also produce profit, but size of CRT is much bigger in terms of total profit.</p>

-12-

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U.S.D.C. (N.D. Cal.) No. M-07-5944 SC
In re Cathode Ray Tube (CRT) Antitrust Litigation

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The difference in price between LCD TV and CRT TV is at least a bit more than 2 times, with an average of 3 to 4 times more. I think the problem is that we are reacting with too much sensitivity to the LCD price. We have reversed our thinking that we need to consider how to set up CRT prices and at what level.

Personally, I am suspicious that even if CRT prices drop, how much will the demand actually increase, but an effort to control supply needs to come first to reduce the difference of the price drop.

General Manager Sohn: I agree with your opinion, but if we do control it but there isn't any profit, I don't know if there is an alternative plan. I think that even though we are maintaining a reasonable price by reducing production, we may not be able to avoid a loss of operation based on the production reductions.

VP Kim: I think that we have to proceed with VE activity by downsizing. And I am asking Changhong to consider it as well as Irco. We are going to convince LPD or Thompson. I think that Irco and Young-Shin's role in this case is very important.

General Manager Sohn: I will review it in terms of minimizing the loss, and will consider what I can best do about it. And cooperation with SIDI is more necessary in practical terms such as with patents.

VP Kim : I would suggest that there needs to be continuing cooperation with periodic meetings.

-End -

- 13 -

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STATE of NEW YORK)
)
COUNTY of NEW YORK) ss:

CERTIFICATE OF ACCURACY

This is to certify that the attached document, "SDCRT-0091524 – SDCRT-0091530", originally written in *Korean*, is to the best of our knowledge and belief, a true, accurate and complete translation into *Chinese*.

Dated: February 22, 2019


Seth Wargo
Consortra Translations

Sworn to and signed before ME this
22nd day of February,
2019.


Notary Public

Your
legal
translation
partner

竞争对手中国访问报告

□ 会议日期: 2005 年 8 月 16 日 ~ 8 月 17 日

□ 访问的竞争对手: 彩虹、Shanghai Young -Shin

□ 商务旅行参与者:

总部: Jae Shik Kim 副总裁、Chang Hwan Lee 经理

中国本部: 执行董事 Hoo Mok Ha、公司主管
Se Won Lee、Woon Sa 经理 (彩虹)、Do Goh 经理 (Shanghai Young-Shin)

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2005 年 8 月 18 日

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In re Cathode Ray Tube (CRT) Antitrust Litigation

概要

■ 市场预测

□ 上半年业绩下滑的主要原因

- 供过于求和库存积压
- 受平板显示器(FPD)带来的打击: 由于短期内价格急速下滑, 消费者相信如果再等待更长时间, 价格会进一步下降, 因此消费者实际上延迟了上半年的购买决定
- 长虹的报价: 由于其报价在行业内公开, 造成了价格骤降
- 区域需求超过产能: 这也是上半年以及中国 CPT 行业的结构性问题

□ 下半年预测

- 消费者情绪恢复正常: FPD 的价格下滑正在恢复正常, 因此消费者情绪应得以稳定。
- CPT 的价格不会进一步下滑: 现已确定, 整个行业已经达致边缘成本, 因此预计价格将难以进一步下滑
- 市场将恢复周期性旺季

■ 评估长虹的采购政策

- 他们因库存、生产线运营等内部问题参与了竞标, 但内部评估确定其利润已受到不利影响
→ 如果从行业的角度达成协议, 可能可以达成共识, 但预计各公司的利益不会轻易作出调整

■ 有关行业合作的观点

- 理想的做法是组成一个对执行决策有约束力的联盟

彩虹会议报告

■ 日期: 2005年8月16日 13:00 - 15:40
 ■ 出席者: 彩虹: 总经理: (Xing Daoqin)、副总经理 (Guo Mengquan)、副
 经理 (Zhang Shaowen)、总经理秘书 (Chen Xiaoning)
 SDI: 副总裁 Jae Shik Kim、执行董事 Hoo Mok Ha、经理 Chang
 Hwan Lee、经理 Woon Sa

■ 会议记录

(互相问候)

总经理 (Xing): 我在 1997 年和 1998 年有机会作为技术交换项目的一部分, 分别参观了深圳工厂和韩国总部, 从而学习到很多工厂管理和整体运营方面的知识。SDI 公司的企业文化和员工活动给我留下了深刻的印象。

副总裁 Kim: 这是我第一次访问彩虹, 我希望两家相似的公司能够互相建立更紧密的联系。目前液晶显示器(LCD)的地位更加难以撼动。我认为我们急需建立合作伙伴的关系来有效应对来自 LCD 的挑战, 让同一个行业内的公司展开诚信竞争。

就 LCD 而言, 显示屏分部去年达致 50%, 但今年应该会通过 MS 达致 65%。我们从去年上半年起专注于电视领域。这个影响十分依赖市场, 但目前 CPT 正在迅速侵占市场。这个问题在发达国家尤为严重。我们预计, 美国市场中 LCD 的市场份额为 23%, 欧洲市场将增至 28%。我们预计, 相较去年而言, 对 CRT 电视的需求将削减 20,000,000 台以上, 而对 LCD 不断进行价格下调的战略将对 CRT 的电视需求造成不利的影响。

由于 FPD 和汇率的影响, 发达国家的 CRT 电视市场正在逐渐下滑, 但我想听一下总经理(Xing)的意见, 关于

- 3 -

中国市场上半年崩溃的原因。

总经理: (Xing): 正如您所述, 中国市场也受到了 FPD 的影响。FPD 产品的价格不断下调尤其对 CRT 电视的消费者情绪造成了负面影响。

我们或许可以把中国 CRT 行业近年的历史分为两个阶段。第 1 阶段是从 1999 年到 2001 年, 当时 CRT 行业占据整个市场。第 2 阶段是从 2001 年至今, CRT 行业逐渐失去了驱动力, 而这个阶段正是需要合作的时候。我们预计, 市场对 CRT 的需求(中国市场)将降低, 而价格也将继续下滑。我们回顾上半年的业绩表现会发现 FPD 的价格已然超过了 CRT 的价格。

不论何时, 在竞争激烈的时候, 都非常需要行业内相似的企业之间和产品之间建立合作。今年, 我曾几次试图举行行业会议, 但最终没能做到。我认为, 我们需要努力推动举行一次行业会议来调整供求, 并制定相关的质量标准。

我们也急需在供求上作出“调整”。目前中国的产能超过需求。显然, FPD 的发展正在不断侵占 CRT 的需求, 所以这个矛盾必须马上解决。鉴于这里是 CRT 的生产中心, 我们尤其需要控制中国的需求, 中国也尤其需要思考目前的形势。如果 FPD 按照这个速度发展, 我认为剩余所需的 CRT 需求将下降, 并在一段时间内保持稳定。

副总裁 Kim: 我们正在尝试在 CDT 上紧密合作。虽然今年我们一直受到 LCD 造成的打击, 但我们已阻止价格下降的幅度并控制在 12% 左右。我们已经通过实际工作者之间的信息交流所得到的需求变动积极调整供应, 以在 CDT 行业内展开合作。另外, 我们一年会举行一到两次高层会议。

- 4 -

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总经理 (Xing): 中国的公司之间共享信息尤为必要。尤其是, 提高我们的预测能力将是改善问题的最快途径。由于错误的市场预测, 库存增加, 直接影响到产品的价格。此外, 长虹的招标也对市场造成了负面影响。

副总裁 Kim: 我认为错的是投标方式, 而不是投标本身。问题在于, 在投标的过程中, 当竞标价被公布于另一方时, 获公开的价格会在市场内散播, 导致价格迅速下滑。如果上半年我们与各公司召开了会议, 我们应试图减慢价格下滑的速度。

下半年我们将迎来旺季, 我想听听你们对于如何稳定市场、如何在明年淡季运营的意见。另外, 我也想和大家共同思考如何应对 LCD 的市场侵占。

如果要让我提出建议, 我认为这种合作应该是全面的合作解决方案, 而不是单一的解决方案。例如, 我认为长虹的运行率下降将对玻璃厂或 DY 以及长虹所用的其他部分造成直接影响, SDI 也需要同时考虑这些部分。

副总经理郭: 首先, 我想谈谈上半年的市场, 造成上半年市场混乱最大的原因是“供过于求”的实际情况。鉴于这个实际情况, 我认为 FPD 带来的打击, 尤其是在营销策略方面, 抑制了 CTV 的消费者情绪, 且短期内价格不断下调暗示了消费者应该再等待一会, 价格将会更低, 所以电视销量实际上是从二月份起下滑。

- 5 -

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(N.D. Cal.) No. M-07-5944 SC
In re Cathode Ray Tube (CRT) Antitrust Litigation

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另一个原因在于长虹的报价。过去, 长虹的目标买价会经过几轮的协商, 但这次是在几个小时内就定下来了。我依然认为市场混乱的主要原因是库存积压和中国的 CPT 产能超过实际需求导致。

但下半年有一些正面因素。首先, 消费者情绪似乎恢复正常了。消费者感觉到 FPD 的价格下调将不会达到他们的预期水平, 而且 CPT 似乎已经导致了最低价, 价格无法再下降了。另外, 市场正显现购买旺季的迹象。

然而, 中国地区的 CPT 产能依然大大超过需求, 我们必须继续关注这个问题。

总经理 (Xing): 为了促进市场良性发展, 我认为解决以下三个问题至关重要。

首先, 预测能力必须提高。当去年市场形势良好时, 没有人预测到今年会变糟, 也没有人意识到 FPD 带来多少影响。

第二, 经销商和 CRT 公司之间需要协商的渠道。今年三月份时, 有广告显示“42 寸 PDP 售价人民币 6,999 元”, 但实际上用这个价格买不到产品。今年七月份时, 也有广告显示“42 寸 PDP 售价人民币 6000 元”, 但同样买不到这个产品。另外, 有些商铺在过了旺季以后一月份和二月份时把 CRT 电视从展示区中去除, 在店铺前摆放 FPD 产品替代。我认为 CRT 公司需要针对分销商的反常行为建立有效的应对制度。

第三, 我们需要寻求有效应对 SET 公司的方法。在长虹作出投标决定前, 长虹内部有许多人反对, 但并没有合适的替代方案让他们无须参与投标。

- 6 -

SDCRT-0091526C_Translation

Shanghai Young-Shin 会议报告

■ 日期: 2005 年 8 月 17 日 (星期三) 10:00 - 13:00
 ■ 出席者: Shanghai Young-Shin: 总经理 (Sun Wei)、经理 (Fan Wenyi)、
 Myung Soo Cho (译员)
 SDI: 副总裁 Jae Shik Kim、执行董事 Hoo Mok Ha、执行董事 Se
 Won Lee、经理 Chang Hwan Lee、经理 Do Goh

■ 会议记录

(互相问候)

副总裁 Kim: 针对发达国家的市场分析显示, LCD 带来了巨大影响, 但中国 LCD 仅占整个市场 2% 的市场份额, 因此 LCD 真正侵蚀的份额似乎很小。然而, 今年 21C 的价格下降了 38%, 21F 也下降了 25%, 所以市场似乎确实受到了影响。因此, 我想听听 Sun 总经理关于这点的看法。我也想了解一下您对于在相同业务范围内展开合作对抗 LCD 的打击有什么想法。

总经理 Sun 先生: 我就任总裁才两个星期, 还没有时间了解一切, 但我觉得所有的行业都在面临艰难的处境。尤其, 是, 上海光电(Shanghai Optoelectronics)现正经历比我们预期更难的境地。
 主观因素和客观因素都不太好。我们认为, 很有必要和其他公司进行共享和合作。即使现在处境艰难, 但我认为业务活动逐渐恢复将令处境有所改善。

首要问题是供应过剩。没有遵循供求导致了糟糕的后果。第二, 价格迅速下滑。我认为这严重损害了所有业务, 因为物料价格下滑的速度赶不上 CPT 价格下滑的速度。

- 8 -

执行董事 Ha 先生: SDI 一向严格管理库存, 如果市场需求降低, 则会立即削减存货。

总经理 (King): 我同意您的说法。彩虹目前的运行率在 70% 左右。即便我们拥有两个月空置的生产线来管理库存, 但实际上由于这个原因我们没有建立一个采取实际措施的联盟来形成志同道合的凝聚力。我计划在 20 号去北京访问 CRT 行业现任主席暨 BMCC 现任执行长(Fan), 了解他对于以上事项的意见。

进行适当的联盟将有助于国家经济和公司, 但中国的 CRT 联盟活动似乎比电视行业更少。在会议上决定的议程似乎没有得到妥善实施, 也没有采取一个有约束力的措施来执行会议的结果。

副总裁 Kim: 由于公司间没有建立联盟, CRT 行业正面临十分艰难的处境。积压的库存高达 5 亿件。反之, SET 一直不断减少库存, 所以目前用于经销的库存量已由年初的 8 亿件缩减至 5 亿件。因此, CRT 行业联盟的能力需要提升。

我想在 BMCC 会议上就这个情况达成共识, 另外, 鉴于彩虹在中国占据强有力的地位, 我也想请求彩虹引领行业合作。我相信, 这种合作框架不但能用于 CRT 行业, 也能扩展至 PDP 和其他行业。

- End -

- 7 -

05001166

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 Subject to Protective Order
 (N.D. Cal.) No. M-07-5944 SC
 In re Cathode Ray Tube (CRT) Antitrust Litigation

SDCRT-0091527C_Translation

副总裁 Kim: 您理解的非常准确。我认为我们需要共享市场信息，并建立行业联盟采取行动来改善现状。

孙总经理: 我们确实需要一个行业联盟。据我们所知，目前我们正在向各家公司征求于八月底至九月初召开行业经理大会的意见。

但是，现有的联盟组织非常薄弱。我认为，我们没能有效整合各家公司的利益。尤其是，在我看来，大家是否同意实施行动还很不明确。各家公司的利益和共同的行业利益之间存在冲突。对于 Shanghai Young-Shin 而言，会觉得比其他公司更加劣势，但仍有改善的空间。

密切的沟通对于这次活动的成功至关重要，而且也急需一段时期的稳定，即便是短期的稳定。

CRT 和 LCD 现正互相竞争。三星同时拥有这两种业务，所以很轻易便能用其中一个产品取代另一个，但是需要合理地分工，这就是另外的任务了。当然，这必须基于其业务实力足够胜任的前提下。

副总裁 Kim: 三星集团拥有两种显示器，但是两种业务属于不同的分公司。SDI 是一家 CRT 公司；他们正在集团内与 LCD 激烈竞争。

当我们过去没有 LCD 的时候，行业内只存在竞争，但随着 LCD 的出现，我们不仅需要诚信竞争，也需要伙伴关系意义上的合作。

在 LCD 方面，我们预计这个显示屏领域将由去年的 50% 增至今年的 65%。我认为这个趋势将持续下去，但 CDT 行业内一直在紧密合作。LCD 今年下滑了 40% 至 50%，而 CDT 仅下滑了 12% 至 14%。

- 9 -

Highly Confidential
Subject to Protective Order
(N.D. Cal.) No. M-07-5944 SC
In re Cathode Ray Tube (CRT) Antitrust Litigation

通过每季度共享市场信息，我们或许能有效应对 LCD 带来的冲击。

另外，CRT 电视市场将无法阻止 LCD 侵占市场，因此预计 CRT 市场需求将继续下降。行业合作至关重要，这是个关乎生死存亡的问题。如果上半年行业内展开适当合作，就不会引发库存问题，我们也可以预防价格下滑造成的损失。因此，即使是对于明年的淡季，合作仍十分重要。

这对于长虹的投标同样重要。由于公开报价，价格迅速下滑；在一次性竞标中，21C 类价格下降超过 15%。因此，市场现仍承受由此带来的巨大后果。这种价格骤降将对整个行业造成共同的损害。SDI 一开始参与了投标，但没有参与第二次投标。目前仅有 3 家公司正参与投标，但价格依然在持续下滑。

总经理 Sun: 当前我们还在学习阶段，想法可能会改变。Shanghai Young-Shin 也发现了这一点。我认为共享意见十分重要。如果您是 Shanghai Young-Shin 的总裁，您会怎么解决这个情况？

副总裁 Kim: 我认为库存管控很重要。根据市场状况作出对应尤为重要。如果市场整体份额减少了，行业也必须减少产能。因此行业共享以达成共识很重要，我们需要一个组织有序的联盟来存活下来。

总经理 Sun: 我听了您的意见，我认为我采取的措施应该没错。目前的运行率甚至不足两条生产线。但是如果继续停产，我将难以决定何时才是决策的时机。

- 10 -

SDCRT-0091528C_Translation

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副总裁 Kim: 公司的目标是盈利。价格需要作出调整。但为了实现共同的目标, 我们都需要有所让步。关于这一点, 我恳请 Shanghai Young-Shin 行业会议中担任主导角色。有关情况, 我们会请到的相关者加以协商。

总经理 Sun: Shanghai Young-Shin 目前的库存水平排在行业第二。如果我们找不到合理解决的方案, 问题可能会一直存在, 我们也无法存活下来。

执行董事 Ha: 中国目前供应过剩。我们现在需要调整生产来预防淡季出现供应过剩。我们必须阻止价格继续下滑。为此, 我们都必须彼此有所牺牲和让步。投标前, 三星每个月向长虹供应 150,000 件, 但由于他们没有参与投标, 他们现正面对多重困难。如果三星和 LPD 参与了这次投标, 价格会下滑得更严重。即便只有三家公司参与, 价格仍然在持续下滑。在上一轮竞标中, 21C 价格下降了 30 韩元。

总经理 Sun: Shanghai Young-Shin 从未正式承诺过不参与投标, 但实际上投标的结果并不好。我认为我们需要讨论这个问题。在我看来, Shanghai Young-Shin 在运行率上为其他公司作出了很大让步。

副总裁 Kim: 请不要误解我的意思。我不是为了讲我的事情才到这里。我是想谈谈如何合作来应对 LCD 带来的影响、如何维持价格、如何提升价格, 因为下半年的需求会有所增加, 或如何应对对长虹的报价。另外, 我也想谈谈如何在削减产量的基础上支持 Shanghai Young-Shin 的其他配件分公司。

总经理 Sun: 我们对于长虹的报价非常苦恼。实际上, 这是一个关乎生死存亡的问题, 所以我们必须权衡利弊, 但我们也并没有好的对应方案, 作出内部持续停产三个月以上的决定非常困难。

副总裁 Kim: 我知道长虹也为同样的问题苦恼。但他们说, 如果 Shanghai Young-Shin 要参与投标, 长虹也不能避免。长虹面对他们似乎有一种竞争意识。我们需要找到合理的方式解决。我希望孙总将在行业会议上担任领导角色并在这个方面提供帮助。您对于下半年的预测如何呢?

总经理 Sun: 我还没有想法。CRT 对于电视应该相对强劲, 但我觉得不会像以前一样重要了。

副总裁 Kim: 您觉得“寡妇年”是上半年导致需求减少的原因之一吗?

总经理 Sun: 我认为最大的原因是中国政府颁布的房地产政策变动及中产阶级的消费情绪变化, 而不是这个。随着居住空间变得越来越小, 室内结构发生改变, 室内居住空间的设计便不适合 CRT 电视了。问题还在于经销商强势的业务方式。协商方式的差异不利于制造商, 制造商无法决定自己的命运。我认为我们应该能够通过行业合作逐渐改善这个问题。

副总裁 Kim: 我们必须对 LCD 进行深入审视。去年整个 LCD 的需求仅为 1700 万, 只占 1.7 亿 CRT 需求的 10%, 中国达到 120 万, 仅占整个中国需求的 2% 多一点。因此, 我们似乎对此过于恐慌了。在经销商的方面, FPD 的销售分析显示, 我们可以生产更多产品出售, 且可以产生利润, 但 CRT 在总利润上的金额多得多。

LCD 电视和 CRT 电视的价格差距至少在两倍，平均在 3 至 4 倍以上。我觉得问题是我们对于 LCD 的价格反应过于敏感了。我们进行了反向思考，需要如何制定 CRT 价格以及价格应定在什么水平。

在我个人看来，我很怀疑即使 CRT 价格下滑，实际上需求将增长多少，但首要任务还需要努力控制供应量以减少价格下滑的差距。

总经理 Sun: 我同意您的意见，但如果我们控制了供应量却没有任何利润，我不知道是不是还有其他方案。我认为，即使我们通过减少产量把价格维持在合理水平，我们或许也不能根据产量缩减避免经营损失。

副总裁 Kim: 我认为我们必须通过缩减规模采取 VE 措施。我现正请求长虹和彩虹考虑这样做。我们也将说服 LPD 或 Thompson。在我看来，彩虹和 Young-Shin 在这次事件中的作用用非常关键。

总经理 Sun: 我将在减少大家损失方面再次下功夫，并思考为此能尽力做些什么。另外，也很有必要和 SDI 在专利等方面展开切实的合作。

副总裁 Kim: 我建议我们需要继续合作并定期举行会议。

- 终 -

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- 13 -

Highly Confidential
Subject to Protective Order
(N.D. Cal.) No. M-07-5944 SC
In re Cathode Ray Tube (CRT) Antitrust Litigation

SDCRT-0091530C_Translation

정복경쟁사 방문보고서

□ 미발일시: 2005. 8. 16 ~ 8. 17

□ 상담 경쟁사 : 채흥, 상해영신

□ 출장자:

본사: 김재식부사장, 이정환과장

중국현지: 허후목상무, 이세원법인장,
사문과장(채흥), 고도파장(상해영신)

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2005. 8. 18

Highly Confidential
Subject to Protective Order
U.S.D.C. (N.D. Cal.) No. M-07-5944 SC
In re Cathode Ray Tube (CRT) Antitrust Litigation

요약

■ 시장현황

- 상반기 부진 주요원인
 - 공급과잉 및 제고파다
 - FPD의 공세: 단기간의 급속한 가격인하로 인하여 기다리던 추가인하 가능할지 모른다는 소비자의 기대심리 발생으로 상반기 소비자의 실구매 의사결정 지연
 - 장흥의 입찰시행: 입찰가가 시장에 공개됨에 따라 급속한 가격하락 촉발
 - 역대 CAPA 역내수요조파: 상반기뿐 아니라 중국CPT업체가 안고 있는 구조적인 문제임

□ 하반기 전망

- 소비심리 정상회복, FPD가격 인하가 안정되면서 소비심리도 안정될 것으로 전망
- CPT의 추가적인 가격인하 여유분: 손업체 원가 한계점도달 한것으로 판단, 추가적인 가격인하는 어려울 것으로 전망
- 계절적인 성수기 도래

■ 장흥의 구매정책에 대한 평가

- 내부적인 문제(제고, 라인가동 등)로 인해 입찰에 참여했으나, 결과적으로 수익에 악영향을 끼치는 결정으로 내부평가
→ 향후 입찰권 의견이 모아지면 공동대응가능하나, 각 업체간 이해 관계조율이 쉽지 않을 것으로 전망

■ 입찰절차에 대한 의견

- 결정사항에 대한 구속력을 가지고 집행을 할 수 있는 형태의 연합체 구성이 이상적임

제출 미팅보고서

■일시: 2005. 8. 16(화) 13:00 ~ 15:40

■참석: 제출: 鄭延純(홍경리, 鄭延純(부총경리, 張少文(부총경리, 陳曉雲(홍경리비서
SDI : 김재석(부사장, 이두복(장무, 이종환(과장, 사문화(과장

■ 회의록

(참호인사)

홍경리: 97년 기술교류의 일환으로 심원공장에, 98년에는 한국본사를 방문할 기회가 있었는데, 공장관리 및 운영진변에 대해서 많은 것을 배웠습니다. 당시 SDI의 기업문화와 직원들의 활발한 모습이 인상적이었습니다.

김부사장: 처음 제공을 방문했는데, 동업계간의 교류가 좀 더 긴밀히 이루어졌으면 좋겠습니다. 현재 LCD의 위치가 날로 거세지고 있는 상황입니다. 동업계간의 신뢰의 경쟁과 함께 LCD의 도전에 효과적으로 대응하기 위해 동반자적인 협력이 절실하다고 생각합니다.

LCD의 경우 모니터 영역에서 작년도는 50%를, 올해는 65%의 MS가 될 것으로 전망이 되고 있습니다. 작년 하반기부터는 TV 영역에 집중하고 있으며 이러한 영향은 시장별로는 다르지만 급격하게 CRT의 영역을 침투하고 있는 상황입니다. 선진국의 경우 이러한 현상은 매우 심각한 정도입니다. 미국 시장은 LCD 비중이 28%, 유럽시장은 28%까지 될 것으로 예상되고 있습니다. 올해 CRT TV의 수요가 (작년 대비) 2천만개 이상 감소될 것으로 전망되고 있는 가운데, LCD의 일관된 가격인하 전략은 CRT TV수요에 좋지 않은 영향을 미칠 것으로 보입니다.

선진국시장은 FPD의 영향, 관용의 영향등으로 CRT TV의 영역이 점점 줄어들고 있지만, 중국시장은 무슨 이유로 상

반기 시장이 붕괴되었는지 홍경리의 의견을 듣고있습니다.

홍경리: 부사장님 말씀대로 중국시장 역시 FPD의 영향을 많이 받았습니다. 특히, FPD제품의 지속적인 가격인하는 CRT TV의 소비심리에 좋지 않은 영향을 미쳤습니다.

중국의 CRT산업의 최근의 역사는 크게 2단계로 구분하여 볼 수 있습니다. 첫번째 단계가 1999 ~ 2001년의 기간으로 이때는 CRT 업체가 시장을 장악했던 시기입니다. 두번째 단계는 2001 ~ 현재까지로 CRT업체의 주도권이 상실되면서 협조가 필요한 단계로 생각에 볼 수 있습니다.

앞으로 5년간 (중국시장은) CRT의 수요가 감소할 것이며, 가격도 끊임없이 내려갈 것으로 예측하고 있습니다. 올 상반기 실적을 보면 FPD는 이미 금액면에서는 CRT를 초과하기 시작했습니다.

경쟁이 치열해 질수록 동업계간, 제품간의 협조 필요성은 더욱 커지고 있습니다. 올해 몇차례 업계회의를 개최하려고 했으나 실현되지 못했습니다. 업계회의를 통해 제품의 수급뿐 아니라 품질개선을 통해 업계 표준을 만들어 나가는 활동으로 확대되어야 할 것이라고 생각합니다.

수급면에서도 보면 "조장"이 절실한 형편입니다. 현재 중국은 Capex가 수요를 초과하고 있습니다. FPD의 발전은 CRT의 수요를 계속 잠식할 것이 명확한데, 이러한 모순을 빨리 해결해야 합니다. 특히, CRT생산의 중심이 중국이 있는 것을 감안하여 중국에서의 수급조절은 필수인데, 중국의 특수성을 감안하여 연구되어야 할 필요가 있다고 생각합니다. FPD의 발전이 이러한 속도로 이루어진다면 CRT는 필수 수요만 남는 쇠되 기종의 안정기를 벗어날 수 밖에 없는 것 아닌가 하는 생각도 해봅니다.

김부사장: CRT의 경우 협조를 진행하게 시행하고 있습니다. 올해 LCD의 공세속에서도 가격인하를 약 12%정도 수준에서 막았습니다. CDT업체간 협력은 실무자간의 정보교류와 수요의 원화

- 4 -

05001164

Highly Confidential
Subject to Protective Order
U.S.D.C. (N.D. Cal.) No. M-07-5944 SC
In re Cathode Ray Tube (CRT) Antitrust Litigation

SDCRT-0091525

에 따른 적극적인 공급조정을 통해서 시행하고 있습니다. 그
리고 1년에 1-2회의 TOP MEETING도 진행하였습니다.

배출경리: 중국내 업체간 정보공유는 매우 필요한 활동입니다. 특히
에너지능력의 제고는 매우 시급히 개선해야 할 부분입니다. 잘
못된 시장예측으로 인해 제고가 증가하였으며, 이것은 곧바로
제품의 가격에 영향을 미치고 있습니다. 또한 강종의 일괄에 대
한 대응도 시장에 좋지 않은 영향을 미쳤다고 생각합니다.

정부사정: 입찰보다는 입찰의 방법이 문제라고 생각합니다. 입찰과정
에서 입찰가격이 상대방에게 공개가 되고, 이러한 공개된 가격
이 또 시장에 전파되면서 급격한 가격인하를 가져오는 직접
적인 원인이 되었다고 생각합니다. 상반기에 업체간 협력을
했다면 가격인하의 속도를 줄일 수 있었을 거라고 생각합
니다.

성수기가 도래하는 하반기에는 어떻게 시장을 안정시킬 수
있을지, 내년도 비수기는 어떤식으로 운영을 하여 나갈지 의
견을 듣고 있습니다. 아울러 LCD의 시장정투에 대해 어민식
으로 대응해 나갈 것인지 같이 고민해 보았으면 좋겠습니다.

제안을 드리자면, 이러한 협력은 단편적인 해결보다는 종합적
인 면에서 협력이 되어야 한다고 생각합니다. 예를들면, 제품
의 경우 기동을 감소가 제품내 GLASS공정이나, DY등 기타
부품의 가동률에 직접적인 영향이 갈 수 있다고 생각되며, 그
부분에 대해서는 SDI도 같이 고민을 해볼 수 있다고 생각합
니다.

박부총경리: 먼저 상반기 시장에 대해서 말씀드리면, 올해 상반기 시장
혼란의 큰 원인은 "공급과잉"이라는 현실입니다. 이러한 현
실의 기초아래 FPD의 공세 폭하, 마케팅전략이 CTV 구매시
려운 일어불게 만드는 역할을 했다고 생각합니다. 짧은기간
간의 지속적인 가격인하는 소비자에게 기다리면 가격이 더
내려갈 수 있을거라는 암시를 하게되었고, 실정적으로도 2월
이후 TV판매는 감소하였다.

-5-

또 하나는 강종의 입찰입니다. 예정일이면 수차례의 협상을
통해서 얻을 수 있었던 강종의 목표구매가격이 단 몇시간만
에 가능하게 되었습니다.

그리고 제고과다 및 현재 중국내 CPT CAPA가 실제 수요를
초과하고 있다는것 역시 올상반기 시장혼란의 주요한 원인이
라고 생각합니다.

그러나 하반기 시장은 몇가지 긍정적인 부분이 있습니다. 첫
번째가 소비절리가 다시 정상을 찾아간 조짐이 보이고 있습
니다. FPD의 가격인하가 소비자의 예측치 까지 다다르기 쉽
을 것이라곤 소비자들이 느끼기 시작했고, CPT로서도 추가
적인 가격인하는 힘을 정도로 현재상태에 도달했다고 봅니다.
또한, 성수기의 정조가 시장에서 나타나고 있습니다.

하지만 여전히 중국역내의 CPT CAPA는 수요를 많이 초과
하고 있고, 이 부분은 계속 중시해야할 것이라 생각합니다.

배출경리: 시장의 건전한 발전을 위해 다음 3가지 문제의 해결이 중요
하다고 생각합니다.
첫번째는 예측능력의 제고입니다. 작년도 시장이 좋을때 아무
도 문제가 이렇게 어려워 질 것이라 예상하지 못했고, FPD의
영향이 이렇게 충격적일지 아무도 예상을 하지 못했습니다.

두번째는 유동업체와 CRT업체가 협의할 수 있는 장구가 필
요합니다. 올 3월 42" PDP가 RMB 6,999한다고 광고에 나
왔으나, 실제로 그 대리점에서 그 가격에 구입할 수 있는 상
품이 없었습니다. 올 7월 역시 42" PDP가 RMB 6,000한다고
광고에 나왔으나, 역시 물건은 구입할 수 없었습니다. 더구나,
올 1-2월 성수기에 매장에서 CRT TV를 전열장에서 내리고,
FPD 제품을 전면에 진열을 하였습니니다. 유동업체의 이러한
비규범적인 행동에 대응할 CRT업체의 효과적인 대응책
이 필요하다고 생각합니다.

세번째는 SET업체에 대해 포괄적으로 대응할 수 있는 방법
을 찾아야 합니다. 강종의 입찰참여 결정전에 제품 내부적으

-6-

로 많은 반대 의견이 있었습니다만, 참어를 하지 않기에는 마땅한 대안이 없었습니다.

하상무:

SDI는 시장의 수요가 감소하면 곧바로 감산하는 등 제고를 매우 엄격하게 관리하고 있습니다.

邢肅경리:

하상무님의 의견에 동의합니다. 원래 제품의 가동률은 약 70%정도입니다. 제고관리를 위해 2개월에 쉬고있는 LINE도 있습니다만, 이러한 활동들에 대한 공감대를 형성할 수 있는 (실지운영되는)연합체가 없다는게 또한 현실입니다. 20일 복정에 가서 현 CRT업체 회장인 BMCC의邢肅경리를 만나 이부분에 대한 의견을 나눌 예정입니다.

제대로된 협의체의 운영은 기업뿐만 아니라 국가경제에도 매우 유익한 활동인데, 중국CRT협의체의 활동이 TV업체보다 못한 것 같습니다. 회의때 결정된 사항에 대한 집행이 제대로 이루어지지 않는것 같습니다. 회의 결과에 대한 구속장치도 없습니다.

김부사장:

임제간 협의체의 부제로 필마암이 CRT업체는 매우 이러한 상황에 직면했습니다. 제고를 500만대까지 적제하는 상황이 되어버렸습니다. 반대로 SET업체는 제고를 부단히 줄여나갔고, 유동제고 역시 년초 800만대수준에서 현재 약 500만대 수준으로 줄었습니다. 이러한 의미에서라도 CRT업체 협의체의 활동의 절을 높여가야 한다고 생각합니다.

부박드라고 싶은것은 BMCC머팅시 이러한 상황에 대한 공감대 형성을 바라고, 중국내 제품의 위치가 큰 것을 감안 업체 협조를 위한 활동시 리더십을 발휘해주었으면 합니다. 이러한 협력의 틀은 CRT뿐만 아니라 PDP등 타론 분야에도 확대할 수 있을 것이라고 생각합니다.

- 이 상 -

- 7 -

상해영신 미팅보고서

■ 일시: 2005. 8. 17(수) 10:00 - 13:00

■ 장소: 상해영신, 臨城總經理, 臨城總經理, 趙永祥(동대)

SDI : 김제직부사장, 허우욱장무, 이세민장무, 이종환과장, 고도과장

■ 회의록

(참호인사)

김부사장:

선진시장은 LCD의 영향을 많이 받은 것으로 분석되는데, 중국은 LCD비율이 전체시장중 2% 조금 넘는 상황으로 LCD의 실권적인 침투가 미미한 것으로 나타나고 있습니다. 그런데 21C 가격은 올해 38%정도가 인하되었고, 21P는 25%정도 인하되면서 시장에 영향을 많이 주고 있는거 같습니다. 이러한 부분에 대한邢肅경리의 의견을 듣고 싶습니다. 그리고 이러한 LCD의 공세에 대해서 중립자로서의 협조에 대해서 어떻게 생각하시는지 알고 싶습니다.

邢肅경리:

시장원저 2주밖에 되지 않았기 때문에 충분한 파악은 하지 못했으나, 전집계가 모두 좋지 않은 상황에 처해있다고 느끼고 있습니다. 더구나 현재 상해방정지 겪는 큰란은 상상을 초월할 정도입니다. 적과적인 요인과 주관적인 요인 모두가 좋지 못한 상황입니다.

타회사와의 협조와 교류는 매우 필요하다고 생각합니다. 지금은 어렵겠지만, 그러한 활동진개를 통해 차차 호전될 수 있을 것이라고 생각합니다.

제일 큰 문제는 공급과잉입니다. 수급조절의 실패는 매우 참담한 결과를 나타냈습니다. 두번째는 가격의 급속한 인하입니다. 특히 자체가의 인하가 CPT가격의 인하를 따라가지 못함 정도의 속도로 인하되면서 모든 업체가 심한 상처를 입었다고 생각합니다.

- 8 -

김부사장: 정확하게 보겠습니다. 이러한 상황을 호전시키기 위해 시장 정보 교류활동 및 업계협의 활동이 필요하다고 생각합니다.

孫 총경리: 업계 협조는 필요합니다. 8/末-9/初에 업계 총경리 회의를 하려고 작업체마다 의견을 구하고 있는 것으로 알고 있습니다.

하지만, 현재의 협의체조치는 매우 취약합니다. 작업체의 이해관계를 효과적으로 통합해내지 못하고 있다고 생각합니다. 특히, 협의체파의 집행에 대해서는 매우 불투명하다고 생각합니다. 각 회사의 이익과 업계공공의 이익이 충돌하고 있습니다. 상세 영신의 경우 타업체와 비교시 비교일세에 있다고 있습니다만, 노력할 수 있는 부분이 있습니다.

이러한 활동이 성공하기 위해 긴밀한 커뮤니케이션은 매우 중요하며, 생존을 위해서 잠잠동안이라도 안정된 시기는 절실한 형편입니다.

CRT와 LCD는 현재 경쟁하고 있습니다. 삼성은 2가지를 모두 가지고 있는데, 대체한다는 이야기도 쉽게 할 수 있을 것입니다. 이기 때문에 서로가 합리적인 본업을 해야 하니까 하며, 이것 역시 하나의 과제가 될 수 있을 것이라고 생각합니다. 물론 바깥에는 실력이 전제되어야 할 것입니다.

김부사장: 삼성그룹은 2가지 디스플레이를 모두 가지고 있지만, 회사는 다릅니다. SDI는 CRT회사이고, 그물내에서도 LCD와 최열하게 경쟁을 벌이고 있습니다.

과거 LCD가 없었을 때는 업계간의 경쟁만이 있었을지라도, LCD의 등장 이후 업계간 신뢰의 경쟁뿐 아니라 동반자적인 입장에서의 협조가 필요하다고 생각합니다.

LCD의 경우, 모니터 영역에서 작년도 MS 50%에서 올해 65%까지 성장될 것으로 예상하고 있습니다. 이러한 대세는 계속 될 것이라고 생각합니다. 하지만 CDT의 경우 업체간 협조를 매우 긴밀하게 하여왔습니다. 올해 LCD는 40%~50%의 가격인하를 했지만, CDT는 12~14%정도만 인하했습니다. 업

- 9 -

계간 시장정보 교류활동을 통해 LCD의 공세에 효과적으로 대응해내기 때문에 가능했다고 생각합니다.

CRT TV시장에서도 역시 LCD의 침투는 막을 수 없을 것이고, CRT의 시장수요도 지속적으로 감소할 것이라고 생각합니다. 업계간 협조는 절실하다고 생각되며, 생존의 문제라고 생각합니다. 상반기에 일정한 협조가 제대로 이루어졌다면 제조 문제가 발생하지 않았을 것이고 가격인하로 인한 손실도 방지할 수 있었을 것이라고 생각합니다. 내년도 비수기를 위해 서로간 협조는 중요하다고 생각합니다.

장종혁 임원 역시 마찬가지입니다. 입찰가격의 Open으로 많이 남아 가격이 급격하게 인하되었으니까, 21C 기술의 경우 한 번의 입찰동안 무려 15%이상의 가격인하가 발생하여 시장엔 큰 파급효과를 남겼습니다. 이렇게 급속한 가격인하는 전업체의 공멸을 이룰 것이라고 생각합니다. SDI의 경우 처음에는 잡석을 했지만, 2번째부터는 입찰에 응하지 않고 있습니다. 현재 3개업체만 참여하고 있는데 가격인하는 지속적으로 일어나고 있습니다.

孫 총경리: 현재는 탐색을 하고 있는 단계로 인식의 변화가 발생할 수 있을 것으로 봅니다. 상세영신도 이 부분에 대해 매우 중요하게 바라보고 있습니다. 서로의 생각에 대한 교류가 매우 중요하다고 봅니다. 만약에 김부사장님께서 상세영신의 사장이라면 이상향을 어떤식으로 타개해야 할지 알고 있습니까?

김부사장: 제조업체가 중요하다고 봅니다. 시장의 상황에 따른 대응이 매우 중요하다고 생각합니다. 시장의 파이가 훨씬 넓게는 Capex를 줄여나가야 합니다. 이러한 부분에 대한 공감대 형성을 위해 업체간 교류는 매우 중요하며 생존을 위해서라도 업계간 협의체가 필요하다고 봅니다.

孫 총경리: 말씀을 들어보니 저의 조직과 틀린 것 같지 않습니다. 현재가 동율은 2개라인도 인되는 상황입니다. 하지만 이렇게 미가들을 계속해야 한다면 스스로도 뛰가 높은 것인지 판단을 하기

- 10 -

TV의 규모가 훨씬 큼니다.
가격면에서도 LCD TV와 CRT TV의 가격차는 적게는 2배남
짓한 것도 있지만 평균적으로 3-4배정도 됩니다. LCD의 가
격에 민감하게 행동하는 것은 문제가 있다고 생각합니다. 오
히려 생각을 바꾸어 CRT의 가격을 어떤 수준으로 설정할 것
인지에 대한 고민을 해야 할 것으로 생각합니다.

CRT 가격이 내린다고 실질 수요가 늘 것이라는 개인적으로
의문입니다만, 공급측면의 조정을 통해 가격인하 폭을 축소하
는 노력이 먼저 있어야 할 것으로 봅니다.

甄홍경리: 김부사장님의 의견에 동의합니다만, 조정을 해도 이익이 되지
않는다면, 다른 대안이 있을 수 있는지 모르겠습니다. 감산을
통해 합리적인 수준의 가격을 유지해도 감산에 따른 운영손
실을 피할 수 없다고 봅니다.

김부사장: 디스플레이장과 함께 VPE활동을 동시에 진행하여야 한다고 생
각합니다. 그리고 장충부원은 제품과 함께 고민을 한다면 부탁
드립니다. LPD나 부원은 우리가 설득을 계속하여 나가도록
하겠습니다. 이부분에서 제품과 영신의 역할이 매우 중요하
고 생각하고 있습니다.

甄홍경리: 손실최소화의 각도에서 검토하겠으며, 가능한한 수단을 다
고려해보도록 하겠습니다. 그리고 SDI와의 협조는 특허부
같이 실제로 실무적인 부분에서 더 필요하다고 봅니다.

김부사장: 정기적인 만남을 통해 지속적인 협력을 해나가도록 제안드립
니다.

- 이 상 -

- 13 -

05001169

Highly Confidential
Subject to Protective Order
U.S.D.C. (N.D. Cal.) No. M-07-5944 SC
In re Cathode Ray Tube (CRT) Antitrust Litigation

SDCRT-0091530